

## RESOLUTION NO. A-\_\_\_\_\_

1 BE IT RESOLVED by the City Council of the City of Lincoln, Nebraska:

2 1. The attached Option 13 Redevelopment Agreement between the City of  
3 Lincoln and R Street Lofts LLC, for redevelopment of property generally located at 727  
4 R Street, as private development including new construction and improvements for  
5 residential use, including parking and related uses, in accordance with the terms and  
6 conditions contained in said Agreement, is hereby approved and the Mayor is  
7 authorized to execute the same on behalf of the City of Lincoln.

8 2. The Redevelopment Project Area for the Redevelopment Project  
9 comprising the property to be included in the area subject to the increment provision  
10 authorized in the Nebraska Community Development Law related to the project  
11 commencing hereafter as provided by law is hereby adopted and approved; said  
12 property being legally described as Lots 3 and 4 and the east 8 feet of the adjacent alley  
13 in Block 31, Original Plat, and the west 14 feet of Lot 2, Block 31, Original Plat, Lincoln,  
14 Lancaster County, Nebraska, including the abutting streets, alleys and rights-of-way  
15 thereto.

16 3. The findings in connection with the adoption of the Option 13  
17 Redevelopment Plan are hereby ratified and approved, and the City Council hereby  
18 determines that the use of the increment provision authorized in the Nebraska  
19 Community Development Law is necessary and appropriate in furtherance of the  
20 Redevelopment Plan and that the redevelopment would otherwise not occur in this area  
21 but for the use of such financing.

- 1 The City Clerk is directed to return one fully executed copy of the Agreement to
- 2 the Urban Development Department, for transmittal to R Street Lofts LLC.

Introduced by:

\_\_\_\_\_

Approved as to Form & Legality:

\_\_\_\_\_  
City Attorney

Approved this \_\_\_\_ day of \_\_\_\_\_, 2006:

\_\_\_\_\_  
Mayor